

**CITY OF FARGO**  
**FARGODOME PERMANENT FUND**  
**State Investment Board**  
**Balance Sheet**  
**As of 3/31/2008**

	<u>As of</u> <u>3-31-08</u>	<u>As of</u> <u>6-30-07</u>
<b>ASSETS:</b>		
INVESTMENTS (AT MARKET)		
DOMESTIC EQUITIES	\$ 8,158,735	\$ 6,151,429
DOMESTIC FIXED INCOME	7,936,400	5,827,987
INVESTED CASH (NOTE 1)	<u>164,284</u>	<u>125,061</u>
 TOTAL INVESTMENTS	 16,259,419	 12,104,477
 RECEIVABLES		
DIVIDEND/INTEREST RECEIVABLE	<u>9,893</u>	<u>8,286</u>
 TOTAL RECEIVABLES	 9,893	 8,286
 TOTAL ASSETS	 <u>\$ 16,269,312</u>	 <u>\$ 12,112,763</u>
 LIABILITIES:		
INVESTMENT EXPENSE PAYABLE	<u>10,792</u>	<u>10,201</u>
 TOTAL LIABILITIES	 10,792	 10,201
 NET ASSETS AVAILABLE:		
NET ASSETS AVAILABLE BEGIN OF YEAR	12,102,562	9,748,034
CASH IN DURING YEAR (NOTE 3)	5,000,000	1,000,000
CASH OUT DURING YEAR (NOTE 4)	0	0
NET INCREASE (DECREASE)	<u>(844,042)</u>	<u>1,354,528</u>
 NET ASSETS AVAILABLE END OF PERIOD	 <u>16,258,520</u>	 <u>12,102,562</u>
 TOTAL LIABILITIES & NET ASSETS AVAILABLE	 <u>\$ 16,269,312</u>	 <u>\$ 12,112,763</u>

**CITY OF FARGO**  
**FARGODOME PERMANENT FUND**  
**State Investment Board**  
**Profit and Loss Statement**  
**For the Month Ended 3/31/2008**

	Month Ended <u>3-31-08</u>	<u>Year-to-Date</u>
ADDITIONS:		
INVESTMENT INCOME		
INTEREST/DIVIDEND INCOME	\$ 46,103	\$ 359,456
SECURITIES LENDING INCOME	<u>1,860</u>	<u>36,423</u>
	47,963	395,879
 GAIN ON SALE OF INVESTMENTS	 406,589	 2,469,561
LOSS ON SALE OF INVESTMENTS	<u>469,811</u>	<u>2,555,224</u>
 NET GAINS (LOSSES) INVESTMENTS	 (63,222)	 (85,663)
 INVESTMENT EXPENSES	 1,702	 31,211
SECURITIES LENDING EXPENSES	1,385	33,109
 NET INVESTMENT INCOME	 (18,346)	 245,896
 NET APPREC (DEPREC) MARKET VALUE	 (135,936)	 (1,091,441)
MISCELLANEOUS INCOME/(EXPENSE)	<u>(21)</u>	<u>1,503</u>
 TOTAL INVESTMENT INCOME	 <u>(154,303)</u>	 <u>(844,042)</u>
 NET INCREASE (DECREASE)	 <u>\$ (154,303)</u>	 <u>\$ (844,042)</u>

**CITY OF FARGO**  
**FARGODOME PERMANENT FUND**  
**Notes To Financial Statements**  
**March 31, 2008**

The following notes to financial statements are intended to provide general descriptions of line items in the financial statements.

NOTE 1     INVESTED CASH

Cash invested in a money market demand account at the Bank of North Dakota.

NOTE 3     CASH IN DURING YEAR

Cash transferred into investment accounts at The Northern Trust during the current fiscal year.

NOTE 4     CASH OUT DURING YEAR

Cash transferred out of investment accounts at The Northern Trust during the current fiscal year.